

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	:	Chapter 11
	:	
JOSEPH KLAYNBERG	:	Case No. 22-10165 (MG)
	:	
Debtor.	:	Related Dkt Nos. 69, 89, 111 & 197
	:	
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**STIPULATION AND ORDER EXTENDING TIME FOR  
SERIES 2020A OF NAHLA CAPITAL LLC TO OBJECT TO CLAIMED EXEMPTION  
WITH RESPECT TO NORTHWESTERN MUTUAL INSURANCE COMPANY POLICY**

THIS STIPULATION (this “Stipulation”), dated as of August 26, 2022, is made by and between Joseph Klaynberg (the “Debtor”) and Series 2020A of Nahla Capital LLC (“Nahla” together with the Debtor, the “Parties”).

**RECITALS**

A. On February 11, 2022 (the “Petition Date”), the Debtor commenced the above-captioned case under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York (the “Court”).

B. Also on the Petition Date, the Debtor filed his Schedule C for property claimed as exempt.

C. Pursuant to Rule 4003(b)(1) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the initial deadline for parties in interest to file any objection to the Debtor’s schedule of property claimed as exempt (the “Objection Deadline”) was April 11, 2022.

D. Bankruptcy Rule 4003(b)(1) provides that the Court may extend the Objection Deadline “for cause” if a party in interest files a request for an extension prior to the expiration of the Objection Deadline.

E. Pursuant to stipulated orders (Dkt. Nos. 69, 89 & 111), the Objection Deadline was extended as to Nahla to August 26, 2022.

F. Nahla submits that cause exists to further extend the Objection Deadline as it pertains to Nahla, and solely with respect to the Debtor's claimed exemption for a Northwestern Mutual Insurance policy (the "Policy") because the Parties are engaged in discovery with respect to, among other things, the basis for that claimed exemption.

G. The Debtor has agreed to such an extension of the Objection Deadline as it pertains to Nahla as set forth herein.

### **AGREEMENT**

NOW, THEREFORE, for and in consideration of the promises, mutual covenants, and agreements herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. The current deadline for Series 2020A of Nahla Capital LLC to object to the Debtor's claimed exemption solely relating to the Policy, pursuant to Bankruptcy Rule 4003(b)(1), is hereby extended through and including September 26, 2022.

2. This Stipulation is without prejudice to Nahla's right to request further extensions, or the Debtor's right to object to any such request.

*[Remainder of page intentionally left blank.]*

3. This Stipulation may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all counterparts together shall constitute but one and the same instrument. Delivery of an executed counterpart hereof by electronic transmission shall be as effective as delivery of any original executed counterpart hereof.

**CULLEN AND DYKMAN LLP**

/s/ Bonnie Pollack

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*Attorneys for Series 2020A  
of Nahla Capital LLC*

**IT IS SO ORDERED.**

Dated: September 6, 2022  
New York, New York

/s/ Martin Glenn

MARTIN GLENN

Chief United States Bankruptcy Judge